G.R.S. IX—5

Previous references. 923 (Mezpra.) **File No.** 28-23

Serial Nos. 142

Later references.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 2

Part B for Sept 23.

SUBJECT

Enhanced ~~rate of~~ interest @ 5% on the endowment of Rs 1000 by the late Pabbaraidi Gangadhara Rao

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To. The Mem Court & Comptroller

N= 339-40 of 1-9-23.

Sanctions the enhanced rate of interest

G. R. S. 11]

GENERAL AND REVENUE SECRETARIAT.

Mug)

NOTES.

File No 48-23 ✗

FILE HEADING.

Enhanced interest at 5% on the endowment of Rs 1000 by the late Mr. Palmand Gangadhara Rao accepted in G.O. no. 1722-6/Mug 408-17-6 & 29-1-18.

From

The Mug Court in Mysore.

No. C. 153 & 23-24 Dated 9-8-23 Received 11-8-23

Diary No. 187	Enclos /	Spare Copies.	Serial No. /

BRIEF ABSTRACT OF LETTER. interest

Requests that the concession of 5% granted for 3 more years in ~~the~~ G.O. no. H C 1-64 & 29-9-22 may be allowed in the case of Mr. P. Gangadhara Rao's endowt of Rs 1000/- and that after the expiry of that time, it may be allowed interest at such rate, as may be fixed from time to time by Govt.

NOTES AND ORDERS.

A The G.O. no. 1722-6/Mug 408-17-6 & 29-1-18 accepting the endowment of Rs 1000 offered by Mr. Palmand Gangadhara Rao, allowed the enhanced rate of 5% interest thereon for a period of 5 years

B under G.O. no. 470-80/G.7.21-171 & 31-7-17, which

NOTES—First Sheet.

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allowed in certain cases of charitable endowments interest at 5% per annum temporarily, for a period of 3½ yrs.

2 The period of 5 yrs having expired by July 1922 and the further continuance of the concession of enhanced interest on charitable endowments having been requested in the Legislative Assembly, it was continued for a further period of 3½ yrs in G.O. No. H. C. 1-64 dt 27-9-22.

B

3 This concession of enhanced interest for a further period of 3½ yrs, is, as a matter of course, applicable to the endowment of Rs 1000 in question. ~~Correct~~.

4. The Comptr's interpretation of the G.O. H. 4002-57/G.F. 36-15-24 dt 5-1-25 stating that the enhanced rate of 5% on the endowment in question continues only till 29-1-23 & thereafter the will be 4% does not appear to be quite correct. A question having been raised as to whether the enhanced rate of 5% interest allowed under the G.O. of

C

The receipt intimation has been included in the reference in P. of 1924

NOTE—Contn. sheet

WD 0561—GPB—3750—1-8-22

G. R. S. III-2]

Muzrai Secretariat | Muz. File No. 48 of 1923.

Serial No.

30th July 17, was applicable and to be allowed for a period of 5 yrs from the date of the G.O. or from the date of acceptance of the endowment, the G.O. of 8th January 1920, under which the comptr. was raised the objection, was issued explaining the scope of the order of July 1917.

5. Under the above circumstances, there appears to be no objection to allow the enhanced rate of 5% interest on the endowt. of Rs 1000/- in point, for a further period of 3 years from January 1923.

Subd. for orders.

SD 13/8/23

Sd 14/8/23

6. The above view appears to be quite correct. The Financial Secretariat will however be consulted if approved.

Rev. Secy) J. Sd 15/8/23

Fin. Secy) Sd 18/8/23

8. Interest at 5% may be given for the period in which it can be allowed under G.O. of 29-9-23

Sd 20.8.23

Fl 350/23

ST 21/8

NOTE—Contn. sheet

WD 0561- GPB—3750—1-8.22

R. S. III-2]

Muzrai Secretariat | Muz. File No. 48 of 1923.

Serial No.

Draft, as per orders, is sn. 69 - for approval

469 - 21-8-23 — 2nd member) 22-8-23.

2 — No 339-40 of 1.9.23. to the Commr. Chmn. I the sanctions the enhanced rate of interest @ 5% on the endowment @ Rs. 1,000/- for the period it can be allowed under Govt. No. H.C-1-64 of 29.9.22

The order is in accordance with the opinion recorded on the previous page. Draft & fair copies communicating are put up

6/9/23

4/9/23

To Comptroller No H 1391 of 6/9/23

H 4441/23

NOTE—Contn. sheet

WD 0561—GPB—3750—1-8-22

Office of the Muzrai Commissioner in Mysore,

Dated, Bangalore, the 7th August 1923.

From

K. Chandy, Esquire, B.A.,
Muzrai Commissioner in Mysore,
Bangalore.

GEN. & REV. SECRETARIAT
10 AUG 1923
MUZRAI

D 187

48-23-1

To

T.E. Jayarama Aiyar, Esq., B.A., P.L.,
Secretary to the Government of His Highness
the Maharaja of Mysore, Revenue Department,
Bangalore.

10 AUG 1923

Sir,

I have the honor to state that the Comptroller to Government in returning unaudited the bill for the interest amount due for the half-year ending 30th June 1923 on the endowment of late Mr. Palmand Gangadhara Rao, states that the endowment of Rs.1,000/- accepted by Government in their order No.1722-6/Muz.403-17-6 dated 29th January 1918 does not carry the enhanced rate of 5 percent interest since 29th January 1923 as that rate was allowed only for 5 years from 29th January 1918.

In similar cases the period of 5 years for which the rate of 5 percent was temporarily allowed by Government in Government Order No.Fl.470-80 -- G.F.21-17-1 dated 30th July 1917 was extended by 3 years in their order No.Fl.C.1-64 dated 29th September 1922.

The additional sum of Rs.3,200/- offered by the same gentleman and accepted by Government in their order No.597-99/Muz.744-18-2 dated 19th August 1919 is allowed the prevailing rate of interest and it seems quite reasonable that the 1st endowment also should be allowed the same concession as both the sums form one and the same endowment.

In these circumstances I request that the concession granted for 3 years by Government Order No.Fl.C.1-64 dated 29th September 1922 may be allowed in the case of Mr. P. Gangadhara Rao's endowment of Rs.1,000/- and that after the expiry of that time, it may be allowed

allowed to carry such rate of interest as may be sanctioned from time to time by Government.

A copy of the Comptroller's letter No.143 Sl. dated 24th July 1923 is herein enclosed for reference.

I have the honor to be,

Sir,

Your most obedient servant,-

K. Lucas

Asst Muzrai Commissioner.

D.N.

Letter No.143 Sl. dated the 24th July 1923 from the Comptroller to Government of Mysore, to the Muzrai Commissioner in Mysore: -

- - - -

In returning herewith the endowment bill of Palmand Gangadhara Rao for Rs.105/- unaudited, I have the honor to state that the deposit of Rs.1000/- endowed by the donor in the first instance does not carry the enhanced rate of 5% (vide paras 1 and 2 of Government Order No.Fl.4002-51 G.F.36-18-14 dated 8th January 1920). The rate of 5% specifically sanctioned in Government Order No.1722-6/Muz.408-17-6 dated 29th January 1918 accepting this endowment continues only till 29th January 1923, and thereafter the rate of interest is 4%. The Bill may kindly be revised and retransmitted to this office for audit."

- - - -

Copy.

Muzrai Commissioner. 8/8/23.

D.N.

Muz. 7]

SUBJECT.... . ...

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Diary No. of letter replied to.....187.....

SECTION

FILE No.

SERIAL No.

Muzrai Secretariat

(muz)

the *192* .

Proceedings of the Government of
His Highness the Maharaja of Mysore

Date of issue .. .. 1-9-23 A

Signed by Mr. D.C. Sullavarayaffa

Read— G.O. no. 1722-6/Muz 408-17-6 & 29-1-1918 accepting the Deposit of Rs 1000 made by Mr Palmanur Gangadhara Rao, under the Discretible Endowment Rules, for the grant of a scholarship in the Sri Chamarajendra Sanskrit College at Bangalore, and allowing interest thereon at 5% thereon per annum for a period of 5 years under G.O. no. 470-80/ G.7. 21-17-1 & 30-7-17.

2) G.O. no. H.E.1-64 & Camp Mysore, 29th Sept. 1922, continuing

May this be

i Printed ?

ii treated as a standing order ?

iii published in the Gazette, English Part ?

iv translated ?

v placed at the disposal of the press ?

vi published in the Gazette, Kannada Part ?

Order Thereon No.

B

Compd
25/9/23

for a further period of three years the enhanced rate of 5% mentioned in this G.O. dated 30th July 1917.

3) Letter C.O.C. 153 dt. 3-2-23 dt. 8-8-23 from the Mag. Ponna in Nellore stating that the Comptr. has returned unaudited the bill for the interest amount due on the endowment for the half-year ending 30th June 1923, on the ground that the enhanced rate of 5% interest on the endowment has ceased from 29-1-23, as that rate was allowed only for a period of 5 years; and requesting that the enhanced rate of interest, continued for a further period of 3 years by the G.O. of 29th Sept. 1922, may be allowed in the case of Mr. P. Ayungaddhara Rao's endowment of Rs 1000.

List of enclosures.

Order:- 339-40/Mus 48-23-29, 1-9-23 Govt are pleased to direct that interest at 5% may

Copied by

Examined by

66—2000—GPB—29-7-22

G. R S G/33]

GENERAL AND REVENUE SECRETARIAT.

(Continuation sheet draft form)

10

he (wen on ells Palmand Ganga-
dhara Rao endowment of Rs 1000/-
for the period for which it can
be allowed under G.O. No H & I-64
of 24-9-22.

dcs 21/8/23
Secretary
Rev. Deptt
21/8/23

JL
21/8

~~To~~
To

The Nagpur Comr. at Nagpore
" Comptr. to Govt. Mrs
Mr JL Merritt

89
21-8-23

WP 2230—GPB—1 00,000—23 7 20